Light Shipments from the Interior Help to Hold Grain Firm.

CORN QUIET, BUT STRONG

Cotton Fairly Active, but Conditions Are Such That Speculators Are Bearish.

wheat markets were extremely unsettled in the first half of the past week. tled in the first half of the past Wock. The fluctuations were so violent and erratic as to indicate clearly that the employment of manipulative tactics was mainly responsible. There was nothing in the merket news to justify any radical changes, and practically all advices from .Chicago intimated that the large professionals were milking the market with great energy. The rapidity and violence of the changes naturally caused much confusion, which was, no doubt, just the result aimed at by the leaders.

Some of the Rumors Circulated.

Some of the Rumors Circulated.

Some of the Rumors Circulated.

Weakness prevailed at the beginning as offerings were extremely liberal, it being stated that one of the biggest holders in the West had disposed of the greater part of his line. Although it was readily perceptible that there was a large quantity of wheat on offermany shrewd observers were extremely incredulous regarding the alleged liquidation as such a course appeared to be entirely unwarranted. It is true that cables were somewhat lower, and that houses having foreign connections were free sellers, but conservative dealers do not attach much importance to these factors, claiming that of our surplus there is no reason why we should be alarmed at any fractional declines abroad. In a word, as Europe has aready taken more than 30 percent, of our surplus, with the crop year barely half over, we need not worry much whether she hurries about coming after the insignificant balance or not.

Why Foreign Markets Were Weak.

ing after the insignificant balance or not.

Why Foreign Markets Were Weak.

It was generally claimed that Monflay's weakness in European markets
was due to the fact that the world's
exports were roundly 1,000,000 bushels
more than had been estimated, but this
was in reality not such a bearish facter, after all, as the total cleared was
approximately 3,000,000 bushels less
than the estimated weekly import requirements. Then, too, while weakmess in Europe might be looked for in
the event of unexpectedly liberal exports, there is no reason why we should
be similarly affected, since we are supplying more than 65 per cent, of the
total. For example, out of the 8,606,000
bushels shipped last week, we contributed 6,428,000, and the rest of the
world 2,118,000, while at the same time
last year almost the reverse obtained,
our share being only 3,208,000 bushels
out of the total of 8,112,000.

When the Market Turns.

When the Market Turns.

When the Market Turns.

On Thursday, after the holiday, the market was strikingly buoyant, prices rising with conspicuous rapidity, which, in the opinion of many shrewd traders, confirmed the impression that the market's erratic course early in the week was wholly caused by manipulation. For one thing, the late strength was attributed to reports that the large Western operator who was alleged to be unloading on Monday and Tuesday, was rebuying.

As previously intimated, there was no valid reason to believe either statemonts. The subsequent buoyancy was largely attributed to unexpectedly favorable cables. European markets showing a strong rising trend, and especially Liverpool, where cash wheat was extremely guoyant, and notably hard Kanses, which was up 4@5 percental. In the main, this big rise was ascribed to reports of poor prospects in Russia, where the temperature is extremely low, with no snow protection.

In domestic markets strength was

of the meagre supply of prime grades and the higher claims of holders. A much larger business has been done in type for export at firm figures.

Cotton Market.

There has been a fair degree of activity in the cotton markets during the past week' despite the interruption of the two days' holday on the Liverpool and New Orleans markets and the single holday here. Trading has been mixed with beartsiness, the rule in all the markets on the heavy increase in the movement of the crop and corresponding small spinners' takings compared with honday's closing questions, and the poor trade reports from milling centres and dry goods districts. Prices fell about 20 points up to yesterday morning, as compared with honday's closing questions, the equivalent of 31 per bale. But in the rally late yesterday afternout all but five to ten points of this loss was recovered. The market, however, ended in a very irregulat, and inserting the condition, with sentiment as badly mixed on tipe immediate ruture course of prices as at the close of last week. Spot markets in tile south are one-eightin'the one-quarter lower for the week, while the price here for middling recovered and the past month to 41.5 the second and third floors of the building that only assume the confirms an interest the confirms an interest the confirms an interest the confirms and the movement of the crop and corresponding small spinners' takings compared with Monday's closing questions. The post of the confirms and the movement of the copy and corresponding small spinners' takings compared with Monday's closing questions. The confirms of the confirms and the poor trade reports from milling centres and th

How Cotion Has Moved.

The movement of the crop continued as a record-breaking scale throughout December. The total amount brought into sight for the month was 2,110,631 bhies, against 2,264,738 bales in the corresponding month last year, and 1,642,568 in 1906 and 1,963,994 in 1905. This (week shows a maintenance of the increase. Spinners' takings are still running heavily below their takings of last year, and this faut, together with the increased movement of the brop, has resulted in greatly increasing the world's visible supplies both in

THE STOCK MARKET OF THE WEEK

S Are Such That Speculators Are Bearish.

The following table shows the week's highest, lowest and closing prices, individual sales and net changes of all securities sold on the New York Stock Exchange this week. High and low prices are also given for the full year 1995 and

	۱	High.	200.	19	m.	Week	ending	Innue	er tth Nat
15 40 62% 12 12 44 44% Amalgamated Copper 120% 45% 46	Ì	271	16	rugn.	Low.	Sales.	High.	Low	Close ch.
1184 9294 1214 4454 Amalgumanics 15. 30 30 31 17 17 17 17 18 45 46 46 46 46 46 46 46	١		40	478	350 35	Allis-Chalmers 300	UE HERCO NUMBER	6	6 4- 16
No sale	ļ			1211	Tine.	Allis-Chalmers, pr 200	17	17	17
No sale Section 1965		No	sale.	712	7.7	Amaigumated Copper130,680	497a	ALTA	49 + 216
1894	ì	No	sale.	goi.	21	American Can 1,260	454	414	456+ 56
1894	1	4714		4514	748	American Can, pr 1,500	4714	411/2	4759+ 756
1894	ì	105		100	2778	Amer. Car and Foundry 2,300	:123	20	3114+ 16
1894	۱		28		SWED O'BY	Amer. Car and Foun., pr 400	90	88	8374 + 654
1894	ł	11%	774		2 1	American Cotton Oil 4,150		28%	31 + 21/4
1894	ı		24		10	Am Hide and Leath and and	L-128	Smill of a	
1614 94	ì	7814	534		3214	Amer Locomotive	14-4	1413	1414 14
1614 94	į	12014	10534	111116	83	Amer Locomotive nr 1200	6014	8474	3774 + 274
1614 94	3	174	13816	166	5814	American Smalling 84 200	200	0072	86 + 114
1614 94	١	120	112	11734	818	Amer Smelting pr 2000	0214	0028	10.8 + 206
107	١		981	10%	HUHCOL THE AN	A STATE OF THE PARTY OF THE PAR	614	CRE	3374 - 174
2845 91	i			471/2	20	Amer. Steel Foun. pr. 310	998	90	20 77
2845 91	١		13714	13734	92%	American Sugar 50 245	10614	9985	10014 4 7
2845 91	ı		12816	131	106	American Sugar, pr 510	112		112 - 204
2845 91	į		96	9814	60	American Tobacco, pr 900	76	72	76 4 634
2845 91	i	11046	8688		663%	Atchison 27,400	7174	6814	69% - 1
2845 91	ļ				78	Atchison, pr 1,705	871/4	*8414	26 + 23
2845 91	1				68	Atlantic Coast Line 2,120	711/2	6734	7116+ 216
1972 91 914 8 Belthlehem Steel	1		1028			Baltimore and Ohio 3,500	83		83 + 1%
1875 1876 1875	ì	9919				Rallimore and Ohio pr 100			80 + 404
173	ı	261/2		2014		Bethlehem Steel 400		914	101/2+ 1
173	3			18515		Canadian Pacific 9,325	1581/9	16134	15794 + 694
173	ı				2314	Chesapeake and Ohio 6,800	2094	2984	80 - 14
173	١	-99%			9315	Chi., Mil. and St. Paul 36,600		1031/2	107% + 134
1074 3815 4414 1214 Erie	ı	5578			14	Colorado Fuel and Iron. 3,660	20	19	20 + 1
1074 3815 4414 1214 Erie	ì	41		3878	16	Colorado and Southern, 18,900	2516	22	2474 214
1074 3815 4414 1214 Erie	ł			6912	41	Col. and South, 1st pr 4.990	5274	491/4	62 4 84
1074 3815 4414 1214 Erie	ı	7/8/		05/2	2016	Col. and South 2d pr 2.739	431/4	4170	4376 + 376
No. 18	Į				March 20 Their	Distilling Securities Law		201/4	2173+ 1°4
348	ij				00	Erie		1578	
18074 5516 232	ľ		6914		20	Frie 24 mm 100	2014	26.17	3514 1 17
18074 5516 232	ŀ		178		10714	Great Northern ww 49 700		11514	1181/ 1 27/
No sale		16604	13614		97.14	Louisville and Manhville 675			Qui I
No sale		107%	2514	9234	4414	Missouri Pacific 11 00	49	11	
No sale		15614	126		53	New York Central 75 645		9014	9334+ 2
12324 1234 1334		No			144	N. Y. N. H. and H. rts., 28.850	4	334	314+ 14
12324 1234 1334		5714			28	N. Y., Ont. and Western 4.550	34	3214	34 + 114
1734 1734 1835 1094 Northern Pacific 155, 50 123 1167, 1174 1734 1734 1734 Pennsylvania Railroad 120, 300 11174 1634 11174 155, 1644 42 67 1676 Pressed Steel Car. 1.190 2973 1945 2044 116 165 1674 1174 157 1674 1174 157 1674 1174 174 1674 174 175			34		54	Norfolk and Western 1.335	65	6314	65 + 56
14714 12215 14114 16314 Pennsylvania Railroad 120,800 11114 16314 11114 15314 11114 15314 11114 15314 11114 15314 11114 15314 11114 15314 11114 15314 11114 15314 11114 15314 11114 11114 11114 1114 11114 11114 11114 11114 11114 11114 11114 1114 11114 11114 11114 11114 11114 11114 11114 11				1 18915	10054	Northern Decide 156 450	123	11634	
102 90 94 67 Reading, 1st pr 200 75 75 75 71 1414 224 4114 12 Republic Iron and Steel 200 1845 16 15 15 14 12 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 40 50 50 40 40		14714		14144		Pennsylvania Railroad.,120,800	11174	108%	
102 90 94 67 Reading, 1st pr 200 75 75 75 71 1414 224 4114 12 Republic Iron and Steel 200 1845 16 15 15 14 12 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 40 50 50 40 40		645%	43	_ 67	16%	Pressed Steel Car 1,190	30%	1955	2014+174
102 90 94 67 Reading, 1st pr 200 75 75 75 71 1414 224 4114 12 Republic Iron and Steel 200 1845 16 15 15 14 12 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 40 50 50 40 40		105	2.5	35%	61	Pressed Steel Car, pr 900	70	62	
102 90 94 67 Reading, 1st pr 200 75 75 75 71 1414 224 4114 12 Republic Iron and Steel 200 1845 16 15 15 14 12 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 100 50 40 40 50 50 40 40		6244	44	571/2		Railway Steel Spring 400			28 + 2
102 90 94 67 Reading, 1st pr 200 75 75 75 71 1414 224 4114 12 Republic Iron and Steel 200 1845 16 15 15 14 12 100 50 40 100 50 40 100 50 40 100 100 50 40 100 100 50 40 100 100 50 40 100 100 50 40 40 50 50 40 40			112	13916		Reading658,200	991/5		108 + 415
100			89	92.		Reading, 1st pr Dr.			78 + 3
414		102	90				70	75	
22% 22% 20% 30% 11% Rock Island 1		41%	2214		12	Republic Iron and Steel 800		661	A
9714 6314 6344		1101/2	91			Republic I. and S., pr 479	151/	15	15161 8
9714 6314 6344				3014	1114	Rock Island 3,300	2014	20	204-1
9714 6314 6344						Hock Island, pr 3,500	278		8714 216
1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 18					26	Sloss-Shen. S. and Iron. 1500	7514	*204;	•73 + 76
1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 10 1896 18		9714			6314	Southern Pacific Tr. 2900	110		
115					100	Southern Pacific, James 4,600	1314	1214	12%- 1/4
115		43%		34	10	Southern Rallroad Dr., 2,300	261/2	3374	
115		103			REPORTED THE	Tennassee Copper 200	27	26	27 +1
115		No		100	100	Union Pacific289,400	12034		
115					775	Union Pacific, pr 435	80	80	20
115		1034	31/2	571	1314	United States Rubber 1,310	2074	20	2014
11314 9884 10734 7944 United States Steel, pl. 300 1764 17 -134 18 21 3956 1256 VaCar. Chemical 300 90 87 87 90 +2 11744 104 108 75 VaCar. Chemical, pr. 300 90 974 1054 98 11744 18 18 18 18 18 18 18					6114	U. S. Rubber, 1st pr 450	1972		
11314 9884 10734 7944 United States Steel, pl. 300 1764 17 -134 18 21 3956 1256 VaCar. Chemical 300 90 87 87 90 +2 11744 104 108 75 VaCar. Chemical, pr. 300 90 974 1054 98 11744 18 18 18 18 18 18 18		110				U. S. Rubber, 2d pr 300	4914	96,61	2586
11314 9884 10734 7944 United States Steel, pl. 300 1764 17 -134 18 21 3956 1256 VaCar. Chemical 300 90 87 87 90 +2 11744 104 108 75 VaCar. Chemical, pr. 300 90 974 1054 98 11744 18 18 18 18 18 18 18			2064	5004		United States Steel 110,100	2194	9774	5914-1- 184
18 21 25% 12% VaCar. Chemical		1121	968			Tinitad States Steel, pr.			
1171/2 104 108 75 VaCar. Chemical, pr. 1,800 10% 97/2 10%+ 7/2 261/2 18 181/2 8 Wabash		5.0	21		1254	We Car Chemical		*87	*90 + 2
260 18 1815 8 Wabash 200 1814 18 18		1 4 4 At 1 1			75	The Con Chemical Dr Ou	1074	916	10%+ 56
Ex-dividend. Total sales for the week, 2,214,400 shares.		2614			5	Wabash 1,810	1814	18	18
*Ex-dividend. Total sales for the week, 3,21, av and the		1.35C	3614	381/4	1456	Wabash, pr			
		2004 P			Total	sales for the week, 3,217,400 Shar	DYATE B		

THE BOND MARKET OF THE WEEK.

in the opinion of many shrewd trad-		Raffway and Miscellaneous Bonds.							
ers, confirmed the impression that the			ales			High.	Low.	Close, ch.	W
market's erratic course early in the	High.	Sn.	31,00	American Cotton Oil 416	s	36	85	86 + %	dr
week was wholly caused by manipula-	7944	64	145	American Tobacco four	8	63	50%	86 + % 63 + 3 88 + 3	ba
tion. For one thing, the late strength	110%	85	126	American Tobacco sixe	S	98	96	98 + 3 98 + 314	co
was attributed to reports that the large	11054	8512	7	American Tobacco sixe	s. reg	98	364		ci
Western operator who was alleged to	10214	8314	223	Atch., T. and S. Fe gen	. rours	28	37	85 + 2	is
be unloading on Monday and Tuesday, was rebuying.	2004	33	33	Atlantic Coast Line for Baltimore and Ohio price	TS	9714	*9014	+91 + 91/	10
As previously intimated, there was	10344	88	60	Baltimore and Ohio gol	d fours	977.	9636	9714 + 14	st
no valid reason to believe either state-	904	50	1000	B. and O., Southwest. d	Iv. 34s	84%	8434	3471-1	de
ments. The subsequent buoyancy was	111	56	27	Central of Georgia Ry.	con fives	98	96	9744 134	lie
largely attributed to unexpectedly fa-	er.	32	5.	Central of Georgia thir	d inc	80	10144	37 - 8 10114+ 114	cl
verable cables, European markets	104	9914	1	Chesapeake and Ohio s		1011/2	107	7007/ 1 11/	In
showing a strong rising trend, and		101	10	Chesapeake and Ohio c	on. nves	10836	9514 -	10836+ 114 96 + 114	W
respecially Liverpool, where cash wheat	100%	9214	18	C. and O., R. and A. fir	st con fours	9084	•9114	913/ 13/4	m
was extremely guoyant, and notably	102	5914	11	C., C., C. and St. Louis		95	94	96 + 2	in
hard Kansas, which was up 4@5 per	9414	75	27	Colorado and Southern		83	811/2	83 + 2	N
cental. In the main, this big rise was	95	77	30	Colorado and Southern	41/48	77	761/2	763/2— 14 70 + 34/4	
ascribed to reports of poor prospects	80	m	647	Dist. Secur. Corp. fives.		70	66	70 + 344	nc +v
in Russia, where the temperature is		100%	3	F. T. Va. and Ga. con.		105	105	105 - 18	the
extremely low, with no snow protec-	11834	463/4	18	Erie convt. fours, ser. I		5.6	53	56 I 414	20
tion.	9914	5415	66	Erie prior lien fours		56	·5314	60 + 5 61 + 414 8354 + 114 1014 + 14 1018 + 76	h
In domestic markets strength was	109	99	1	Erie second ext. fives		10114	10114	1M4+ 4	
also created by light receipts at pri-	10114	60	11	Louisville and Nashvill	e uni. fours	2618	9514	9078	183
mary points, and predictions of a	28	86	35023	Louisville and Nashvill		88	10514	88 - 1 10534+ 246	質
further diminution, owing to light de-		100	2	Mobile and Ohio first e	Xt. sixes	1054	9015	9214+ 114	10
liveries by farmers at country stations.	10114	8.7	24	N. Y., Ont. and Western Norfolk and Western of		93	9214	921/4	1000
At the close the buoyancy was bhargeable partly to the surprisingly	9934	78	90	Norfolk and Western c	vt. fours	51	78	81 + 1	oi
light exports from Argentine, the ship-	129	129	5025-	Mantalle and West imp	and avt sires	1174	117%	1173/2-113/4	Pe
ments being over 50 per cent. less	911/4	75	25	Norfolk and West, P.	C. and C. fours	-75%	177	7834-1- 13/2	N
then in the corresponding time last	10214	2375	70	NOLTH LUCIDO BLEE I	Jus Decessors ereces	10074	*9914	*10044+1 *10034+254 9244+2 \$914+3	n
year, whereas, owing to the glowing	107	100	27	Pannsylvania Railroad	4/28	10044	904	9714-1-2	of
reports regarding the production there,	10034	5414	101	Pennsylvania Railroad Pennsylvania Railroad	cvt. 4448, 1912	9946	5784	891-1-2	im
much bigger exports were anticipated.	104	\$31/2 100	146	Pennsylvania real esta	te fours		103	103	111
There are said to be good export orders	82%	7.0		Seaboard Air Line fou	rs	645%	RAIL	GH2- 32	re
here, but business has been retarded	05	\$2	72	Southern Pacific ref. f	ours	\$250, T. COLO.	STE	N 28	da
by the meagre supply on offer and the	9014	70	6	Southern Pacific col. tr	. fours	37	92	82 + 1/2 94 - 1	re
bigher views of holders.	1134:	30)	29	Southern Rallway con.	tives	85	*8214		01
The Week in Corn.	STL	50	13	Tennessee Coal and Iro	irm div sives	*60	99	*82%+3 *99 + 11/2	Se
There was only a small volume of	10646	26	0	Tenn. Coal and Iron, I	e Bard sixes		99	100 + 214 100 + 214	in
business in the speculative corn mar-	10614	974	5	Tenn, Coal and Iron, T	enn. div. sixes	10000	99	100 + 214	P
Let, and at times the variations were	1021/2	92%	108	Union Pacific first four	8	10114	•90	*9934 + 114	DI
slow, although in the main a strong	(%)	784	341	Union Pacific evt. four	B.,	5614 964	*84 85	S019-1- 144	th
upward tendency was noticeable, which	99%	781/4	2,359	United States Steel fir	fives reg		85	S6%+ 116	h
was ascribed partly to encouraging	9914	79	39	Va. Iron, Coal and Cok	e fives		80	DISERSE ON PROCESS OF THE PARTY	188
cables, and partly to light stocks and	671/4	7714 36	16	Webash fours		43574	45	*4714 214	170
poor grading.	114	3944	32	Wabash first fives Wabash second fives		10646	105	1004+ 14	C
The supply of prime contract corn is	10514	8974	19	Wahash second fives		901/9	89% 18	19 + 1	si
a insignificant, while farmers' deliveries	3314	14%	49	TVohosh-Pittsburg Seco	nd tours	GOPULAN, SERVICE			
at interior points are restricted, partly	•Ex	c-inte	rest.	Total sales for the v	veek, including	\$110,000	Rover	nment and	
because much of the new crop is too	munic	ipal l	bonds	, were \$11.343,000.	SAME BASES STORES	AND RECEIVED	C23 E8710		100
soft; and some of it is said to be musty		Market Services	用則經	Amorinan l	number will be	1000		Tile and the second	la la
and unfit for anything except feeding	this co	untry	and	in Europe. American	watuner will be	annou	ncea.	The mem-	18
to farm animals. Exporters have been	milis	have	tak	en 660,000 bales less	ber whose num				
in receipt of larger orders, and have	of this	sea	on s	staple than they took	corresponds wi				
but at times trade has been hindered	of last	of last year's crop, this in part being will come for a consequence of the financial depression and reaction in general business the 267 officer.							
by the meagre supply of prime grades	a cons					am a r	oom fi	om among	d
and the higher claims of holders. A	through	hour	the	country	the 397 offices	into .	which	the first,	v
much larger business has been done in	throng			country.	second and thi	rd floo	rs of	the build-	d
gree for export at firm figures.	100 miles			ning Estimate.	ing are principa				MAPPE
the second state and the second secon	The	Nati	onal	Ginners' Association's	333 of the 398				
Cotton Market.	estima	te or	the	amount of the crop	will participat	e in	the	drawing is	dis
There has been a fair degree of ac-	ginned	to J	anua	ry ist-10,040,000 bales	chiefly account	ed for	by the	fact that	3110

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STOCK BROKERS Fast Private Wires Correspondence Solicited

Premium on Gold Disappearing, Caused Hopeful Feeling.

MERCANTILE PAPER DEMAND

Stock Market Remains Firm Despite the Bad News from Several Railroads.

NEW YORK, January 5.—The opening of the new year sees a disposition reflected in the financial markets to turn from the contemplation of mournful yesterdays and to look forward with hope and confidence to the future. The conviction is firmly based that decided improvement is ahead, but this convistion has been tempered by some anxiety over a possibly remnant of unpleasant consequences of the financial crisis yet to be gone through. A special field of uneasiness was the provision for the annual settlement in the money markets, which was unusually heavy, while the resources of the money market, although rapidly improving, were still much impaired. The smoothness with which the turn of the year was effected went far to encourage sentiment and to establish the confidence that steady improvement in the financial position was to be expected henceforward. The call money rate did not get higher than 20 per cent, which compares with a maximum of 45 per cent, in the corresponding week of last year and 125 per cent, in the year preceding.

Still more significant of the growing

the year preceding.

Premium Dwindling.

Still more significant of the growing improvement of the position was the rapid dwindling and disappearance of the premium on gold, which signalized the first business day of the new year. So long as the premium persisted an insurmountable obstacle remained to the re-establishment of a normal banking position.

ing position.
The London market was so far reas. The London market was so far reassured by this development that a rapid
decline ensued in the London discount
rate, and the Bank of England was
constrained on Thursday to mark down
its official discount rate from 7 to 6
per cent, in order to avoid losing touch
with the money market. The 7 per
cent, bank rate was the signal of continued distrust in the outside world
of the American position, and its abandonment marks the return of faith in
the passing of our crisis. In New York
additional funds have appeared in the
time loan market, and business in that
department has taken on some degree
of activity, although interest rates continue high.

Bessand for Paper.

Growing demand for high-grade

Demand for Paper.

Growing demand for high-grade mercantile paper also offers promise of relief from one of the most threatening sources of embarrassment to come, growing out of the heavy maturities failing due in that department from time to time. The shrinkage in buying power, which has gone with the financial upheaval, the slowness of collections, and the stringency of the money market, which offered small prospect of adequate accommodation for the extension of needed credits, threatened a combination of circumstances from which disastrous consequences were dreaded.

Credit experts in the New York bauks are more hopeful of needed accommodation being forthcoming to facilitate the process of liquidation, which is a recognized necessity, to some extent, in commercial affairs, and which it is now hoped may be conducted with deliberation and good order. The publication of the bank statement at the close of the week disclosed the free inflow of currency to New York for the week. This development is of the utmost importance, as marking the passing of the feeling of distrust of the New York banking position and promising a rapid re-establishment of the normal position. It thus happens that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial markets have been disposed to ignore some immediate unity that the financial prospect.

Market is Firm.

A striking example of this was

to Subscribers—Decline in Bonds
Out to Liquidation.

Mr. J. T. Lawrence,
and the second of the secon

The produce market had perhaps the most satisfactory first week after Christmas known in some years. The holdey demand had cleaned up most of the stocks, especially those of live and dressed poultry and eggs, Receipts have been light and have been bought up without hestiation. Game of all descriptions except such as has gone out of season has been plentiful. The demand for fresh laid eggs has been duller than usual on account of large quantities of cold storage eggs, which hold at stirt prices.

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WALLACE A. TAYLOR, PRESIDENT.

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Capital and Surplus, - \$1,500,000

Offers to patrons every facility and accommodation consistent with conservative banking.

Interest allowed on deposits in Savings Department.
Foreign Exchange bought and sold.

Depositary for the State of Virginia and City of Richmond

ACTIVE ACCOUNTS

INDIVIDUALS, FIRMS, CORPORATIONS SOLICITED.

Commercial Paper Discounted and Loans Made on Negotiable Securities

National State Bank

1111 EAST MAIN STREET, RICHMOND, - - - VIRGINIA INTEREST PAID ON SAVINGS DEPOSITS.

NORFOLK & WESTERN Money to Loan

Convertible 4's, Unsold, Returned on destrably located business or residence property. For terms and conditions call on to Subscribers.

wertibles, 40 per cent. of the subscriptor in most satisfactory first week after Christmas known in some years. The holiday demand had cleaned up most of the stocks, especially those of live and dressed poultry and eggs. Receipts have been light and have been bought up without hesitation. Game of all descriptions except such as has gone out of season has been plentiful. The demand for fresh laid eggs has been duller than usual on account of large quantities of cold storage eggs, which hold at stift prices.

BUYING VIRGINIA FARMS

More Than 350 People Have Lately Juvaled Near Chase City.

CHASE CITY, VA. January 5.—Within the past eighteen months over 350 people have been located in this county, chiefly in the vicinity of Chase City. They came from the States of North and South Carolina, and are high prices and reinvested here at low prices.

One man says his grandfather left this section in the twenties because lands were too high priced, and located in Cleyland county. N. C., when priced his section in the twenties because lands were low. Now his grandson the wore low. Now his grandson there were low. Now his grandson many connections, but none with many connections, but none with many connections, but none with his are less there were low. Now his grandson there were low. Now his grandson many connections, but none with many connections, but none with his are released cotton last year, and they yield was very son to cotton to this county in operation, and he has found many connections, but none with his are released cotton last year, and they yield was very son to cotton to this county in operation, and to have here were low for the cality and the proper the culty and the proper than control to the proper that control and the proper that control to the proper the culty and the proper that control to the proper than the prop

SYNDICATE EXPIRES Life Insurance Co. of Virginia

Mr. J. T. Lawrence, HOME OFFICE, RICHMOND, VA.

JAMES RIVER DAY LINE.

STEAMER POCAHONTAS LEAVES FROM OLD DOMINION WHARF MONDAY, WED-MESDAY and FRIDAY at 7 A. M. for Norfolk, Portsmouth, Old Point, Newport News, Claremont and James River landings, contecting at Old Point for Washington, Baltimore and the North. Staterooms reserved for the night at mederate prices on Pocahontas. Electric care direct to the wharf. Tickets on sale at Richmond Transfer Co. 512 East Main Street, 508 Fast Main Street, 508 Tast Main Street, 508 Tast

Providence, R. I.

Steamers leave Norfolk for Boston Monday, Wednesday and Friday; for Providence Tuesday and Saurday, at 6 P. M. Passensors and freight taken for all New England points. Tokets on sale at C. & O. Ry, N. & W. Ry, offices and Nos. 808 and \$10 East Main.

European Excursions

"Ask Mr. Bowman."

He know. He represents all Atlantic, Transatlantic, Pacific and Oriental Steam-ship Lines, Thee, Cook & Son, Frank C. Clark and the Eager Tours, Solls Travelers' Checks, Letters of Credit, Accident and Life insurance. Everything for the Traveler.

S. H. BOWMAN,

Steamship and Tourist Agent, 808 East Main Street, Richmond, Va. Telephone 5.44.

Ballroads.

R. F. & P. RICHMOND. PREDERICKSBURG. R. P. POTOMAG R. P.

TREDERICKSBURG
& POTOMAG R. R.
TRAINS LEAVE RICHMOND -- NORTH
6:10 A. M. -- Daily -- Main St. Through.
6:20 A. M. -- Daily -- Byrd St. Through.
7:30 A. M. -- Daily -- Byrd St. Through.
8:40 A. M. -- Daily -- Byrd St. Through.
8:40 A. M. -- Daily -- Byrd St. Through.
19:01 Noon -- Week Days -- Byrd St. Through.
4:00 P. M. -- Week Days -- Byrd St. Washing10:01 Accommodation.
8:00 P. M. -- Sunday only -- Elba. Washing10:15 P. M. -- Daily -- Main St. Through.
6:15 P. M. -- Daily -- Main St. Through.
8:20 P. M. -- Sunday only -- Elba. Ashland
Accommodation.
8:20 P. M. -- Daily -- Byrd St. Through.
TRAINS ARRIVE RICHMOND -- SOUTHWARD.
6:40 A. M. -- Week Days -- Elba. Ashland

TRAINS ARRIVE RICHMOND—SOUTH—WARD.

6:10 A. M.—Week Days—Elba. Ashland Accommodation.
7:50 A. M.—Dally—Byrd St. Through.
5:55 A. M.—Week Days—Byrd St. Washington Accommodation.
10:15 A. M.—Sunday only—Elba. Washington Accommodation.
10:15 P. M.—Sunday only—Elba. Washington Accommodation.
10:15 P. M.—Week Days.—Byrd St. Through.
10:16 P. M.—Dally—Main St. Through.
10:16 P. M.—Dally—Byrd St. Through.
10:10 P. M.—Dally—Main St. Through.
10:10 P. M.—Dally—Main St. Through.
11:10 P. M.—Dally—Main St. Through.
11:10 P. M.—Dally—Main St. Through.
11:10 P. M.—Week Days—Byrd St. Through.
11:11 Pulman cars.
11:11 Pulman cars.

All Pullman care.

12:45 A. M.—Week Days—Byri St. Through.

12:45 A. M.—Dally—Main St. Through.

NOTE.—Pullman Sleeping or Parlor Care
on all above trains, except local accommendations.

All trains to and from Byrd Street All trains to and the state of the state of

Southern Railway.

TRAINS LEAVE RICHMOND.

N. B.—Following schedule figures published only as information, and are not guaranteed:

7:00 A. M.—Daily—Local for Charlotte.

11:15 A. M.—Daily—Limited — Buffet Pullman to Atlanta and Birmingham, New Orleans, Memphis. Chattanogs, and all the South. Through coach for Chase City, Oxford, Durham.

6:100 P. M.—Ex. Sunday—Kaysville Local.

11:30 P. M.—Daily—Limited Pullman ready

9:30 P. M. for all the South.

TORK RIVER LINE.

4:30 P. M.—Ex. Sunday—To West Point—Connecting for Baltimore Monday,
Wednesday, Friday.

9:15 P. M.—Monday, Wednesday and Priday—Local to West Point.

6:30 A. M.—Ex. Sundays—Local to West Point.

TRAINS ARRIVE RICHMOND.

TRAINS ARRIVE RICHMOND.

TRAINS ARRIVE RICHMOND.

6:55 A. M., 8:40 P. M.—From all the South.
4:10 P. M.—From Charlotte, Raleigh Durham, Chase City and local stations.
8:10 A. M.—From Keysville—Local.
8:10 A. M.—From West Point, and from Baltimore Wednesday, Friday and Sunday.
10:45 A. M., 5:45 P. M.—Local from West Point.
C. W. WESTBURY, D. P. A.

C. W. WESTBURY, D. P. A., 920 E. Main Street, Phone 458.

Chesapeake & Ohio Railway 9:00 A. M { Fast daily trains to Old Point

4:00 P. M. \ and Norfola.

7:40 A. M.—Daily. Local to Newport News.
5:00 P. M.—Daily. Local to Old Point.
2:00 P. M. Daily. Local to Old Point.
11:00 P. M. \ Daily. Louisville. Cincinnati.
Chicago and St. Louis Pullman siceper.
10:00 A. M.—Daily — Charlottswille. Jexcept Sunday to Hinton, except Saturday and Sunday to Cincinnati.
5:15 P. M.—Week Days—Local to Gordonsville.
10:00 A. M.—Daily — Lynchburg. Lexington, Va. and Clifton Forge.
5:15 P. M.—Week Days—To Lynchburg.
TRAINS ARRIVE RICHMOND.
From the East—9:10 A. M., 11:45 A. M.,

TRAINS ARRIVE RICHMOND.
From the East—9:40 A. M., 11:45 A. M.,
7:60 P. M., 8:15 P. M.
Min 1:45 P. M.
3:15 P. M., 7:46 P. M.
James River Line—9:8:35 A. M., 6:45 P. M.
Daily except Sunday.

NEW Norfolk & Western

The Clyde Steamship Company

PHILADZIPHIA.

RICHMOND AND NORFOLK LINE.
Frielst received and delivered daily at
C. & O. Ry. Co.'s Depot. Seventeenth and
Eroad Streets. H. K. WOODFIN. Selectine
Asent. Clyde Line Whart. Phone 510.

Richmond Transfer Co.

UNION RAILROAD AND PULLMAN OFFICE. 819 E. Main St., Murphy and Jafferson Hotels. CITY TICKET AGENTS FOR ALL LINES. BAGGAGE CALLED FOR AND CHECKED FROM RESIDENCE.

GENERAL EUROPEAN STEAMSBIR AGENTS.

- ATTRACTIVE BOOKLETS.